

FAIRFAX COUNTY NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

In accordance with Virginia Code Section 58.1-3321, notice is hereby given that the Board of Supervisors of Fairfax County, Virginia, will meet in the Board Auditorium of the Fairfax County Government Center, 12000 Government Center Parkway, Fairfax, Virginia, on April 7, 2003 at 3:30 P.M. At that meeting, the Board of Supervisors shall consider the matters described below.

The Fairfax County FY 2004 Advertised Budget Plan is based on a real estate tax rate of \$1.19 per \$100 of assessed value. The tax rate being proposed represents a decrease of \$0.02 from the FY 2003 rate of \$1.21 per \$100 assessed value. Although the real estate tax rate that is being proposed is lower than the FY 2003 rate; the assessed value of existing property has increased; therefore, most property owners will experience an increase in their real estate tax bill. Because the average value of real property in Fairfax County has appreciated by at least one percent, Virginia Code Section 58.1-3321 requires Fairfax County to publish the following notice.

Fairfax County, Virginia proposes to increase property tax levies.

1. **Assessment Increase:** Total assessed value of real property, excluding additional assessments due to new construction or improvements to property, exceeds last year's total assessed value of real property by 9.94 percent.
2. **Lowered Rate Necessary to Offset Increased Assessment:** The tax rate which would levy the same amount of real estate tax as last year, when multiplied by the new total assessed value of real estate with the exclusions mentioned above, would be \$1.1005 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** Fairfax County, Virginia, proposes to adopt a tax rate of \$1.19 per \$100 of assessed value. The difference between the lowered tax rate and the proposed rate would be \$0.08950 per \$100, or 7.52 percent. This difference will be known as the "effective tax rate increase."

Individual property taxes may, however, increase at a percentage greater than or less than the above percentage.

4. **Proposed Total Budget Increase:** Based on the proposed real property tax rate and changes in other revenues, the total budget of Fairfax County, Virginia, will exceed last year's by 6.03 percent¹.

A public hearing on this issue will be held at 3:30 P.M. on April 7, 2003 in the Board Auditorium of the Fairfax County Government Center at 12000 Government Center Parkway.

All interested citizens, groups, and organizations are encouraged to attend and to submit comments. Speakers are asked to comply with the time requirements set by Board of Supervisors' policy regarding public testimony. The Fairfax County Government Center is accessible to the handicapped. A sign language interpreter and alternative formats are available upon request. Please call the Clerk to the Board of Supervisors at (703) 324-3151 (voice) or (703) 324-3903 (TDD) at least five working days in advance of the

meeting. Closed captioning for the hearing impaired is provided and assistive listening devices are available at the meeting.

In accordance with usual Board procedures, all individual speakers are asked to limit their presentations to three minutes. Representatives of organizations may have additional time. The staff in the Office of the Clerk can provide more information on the Board's procedures.

Copies of the FY 2004 Advertised Budget Plan are available from the Maps and Publications Center, Suite 156, Fairfax County Government Center, at all Fairfax County Public Libraries and on the Internet at <http://www.fairfaxcounty.gov/dmb>. Copies of the Advertised Capital Improvement Program for the Fiscal Years 2004 through 2008 (With Future Years to 2013) are available in the Department of Planning and Zoning, 12055 Government Center Parkway, Suite 700, Fairfax, Virginia.

A Copy - Test:

Nancy Vehrs, Clerk
Board of Supervisors

¹ The total budget increase is based on all revenues received by the General Fund of Fairfax County. Projected FY 2004 disbursements reflect an increase of 4.12 percent over the FY 2003 level.